



Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

the most important and permanent of these, the Board of Trade and Plantations. While perhaps not strictly within the plan of the work, the introduction of a typical commission and instructions of a royal governor, in an abridged form if necessary, would have enhanced the value of the collection, and would not have been inappropriate inasmuch as these documents almost took the place of a charter in the royal colonies.

HERMAN V. AMES.

University of Pennsylvania.

Statistics and Economics. By RICHMOND MAYO-SMITH. Pp. 467. Price, \$3.00. New York: Macmillan Company, 1899.

Professor Mayo-Smith's "Statistics and Economics" is linked to his previous volume on "Statistics and Sociology" by the common title "Science of Statistics." The two volumes give a comprehensive survey of statistical results in the departments of human knowledge in which the statistical method has borne its ripest fruits.

The function of the present work is to exhibit statistics in the service of economics. The author reviews successively the chief lines of economic research with a view to discovering how far statistics can elucidate the questions which they raise. Each chapter opens with a succinct statement of the aims of economic theory, designed to show what points can be verified or investigated by the statistical method and what aspects of the subject are beyond its reach. This is followed in each chapter by a summary of the results of statistical investigation, a critical appreciation of the difficulties which beset the method, and an estimate of the value of the results for the purposes of economic reasoning. On this plan the author reviews the familiar economic categories of consumption, production, exchange and distribution with a number of sub-headings which fairly exhaust the phases of economic life which can be brought within the ken of statistics. Further description of the contents of the work is unnecessary. Every student of economics must take cognizance of it, as it supplies an authoritative statement of the relations of statistics and economics which will be indispensable for all who have not been specially trained in statistical research. It is moreover a work of reference to which one may turn with full assurance that the essential facts will be given. Copious references and carefully prepared bibliographies make it a useful starting point for those who seek more detailed information on special topics than the limits of the book permit in the text.

With the purpose and spirit of the work the reviewer finds himself in perfect accord. Professor Mayo-Smith has handled the delicate relations of statistics and economics with great discrimination, and

has avoided with rare self-denial any tendency to unduly magnify the function of statistics in economic reasoning. In this respect I feel the volume to be distinctly superior to its predecessor. In a review of the former volume I took occasion to point out that the limits of statistics and sociology were but vaguely defined. That work was primarily the labor of a statistician, but in the present volume we have the production of one who is at the same time an economist and a statistician and is keenly conscious of the mutual relations of the two fields of work. In the former volume it seemed to me that undue prominence had been given to foreign material and that American data had been neglected. But in the field of economic statistics the American material is extremely rich and its frequent citation gives this volume an interest for the American reader which the former volume lacked.

The author of so comprehensive a work is always exposed to the criticism of not maintaining due proportions between the several parts. Different readers will wish for a more extended treatment of certain chapters, and be content with less detail in other parts. In touching upon this aspect of the work one may well be apprehensive that he voices an individual rather than a general opinion. Yet, assuming this risk I am disposed to point out the chapters on Money and Credit, and Transportation and Commerce as being less satisfactory than other parts of the work. The importance of the subject would, in my judgment, have justified a fuller treatment of these topics.

The "Science of Statistics" has found an admirable exponent in Professor Mayo-Smith, and he has laid American scholarship under a debt of gratitude by his excellent labors. The completion of his work tempts me to a comparison of its two parts. I have perhaps indicated a preference on my own part for the second volume, and am disposed to believe that this will be the judgment of statisticians generally. Both display the keen critical judgment of the worth of statistical results and the limitations of the statistical method, which distinguishes the expert from the indiscriminating public. But in the second volume this critical attitude is not fettered by any constructive purpose and finds freer expression. On the other hand, I am inclined to think that the general judgment will especially commend the first volume. It deals with topics on which the general reader is less well informed, and he gains in the book access to a coherent body of information which is new and interesting. He turns from the second volume with a feeling of disappointment and asks himself, "Is this then all the light that statistics can throw upon economics?" He has been wont to believe that in the hands of a master it had complete answers for many of the vexa-

tious questions of economic life. When he finds that in many instances the answer of statistics is negative he cannot conceal his disappointment. A reader who yearns for positive results finds cold comfort in destructive criticism, however keen and conclusive. This, of course, lies in the nature of the subject. It is the function of the statistician, as I have heard Professor Mayo-Smith define it, to keep mankind from being humbugged. Such a service may win for him the commendation of the discreet, but cannot earn the applause of the multitude.

ROLAND P. FALKNER.

The History of South Carolina under the Royal Government, 1719-1776.

By EDWARD MCCRADY, President of the Historical Society of South Carolina. Pp. 847. Price, \$3.50. New York: The Macmillan Company, 1899.

Mr. McCrady has given us in this volume a work which will hold its place among the best of our State histories. Beginning its existence under the Utopian scheme of Locke, with Palatines, Landgraves and Cassiques, revolting successfully against proprietary rule as early as 1719, foremost in the struggle for independence in 1775, applying its own doctrine of nullification in 1832, and leading in the formation of the new republic in 1860, South Carolina has from its earliest settlement occupied a unique and important place among the American commonwealths.

This position was once fully recognized by historians, but of late years has been ignored or minimized. One example of this change may be cited from the present work, where the author, quoting Bancroft, says: "As the united American people spread through the vast expanse over which their jurisdiction now extends, be it remembered that the blessing of union is due to the warmheartedness of South Carolina," and adds, "strange to say, this passage is omitted in later editions of Mr. Bancroft's history." Let it not be inferred from this citation that Mr. McCrady's book is controversial, or in any sense a "defence" of South Carolina, her actions or institutions; on the contrary, the work is entirely free from this fault. Nor has the author fallen into the kindred and common error of instituting invidious comparisons, or of magnifying the weaknesses and shortcomings of other states in order that the superiority of the state under consideration might be made more manifest; this mistake has been recently exemplified in the biography of a native of Mr. McCrady's own state, in which biography a whole people are belittled, to make the hero greater.

But it is not only in the practice of these negative virtues that the author has shown himself fitted for his task, his work is characterized